

State of California
Pooled Money Investment Account
Market Valuation
9/30/2008

Carrying Cost Plus				
Description	Accrued Interest Purch.	Amortized Cost	Fair Value	Accrued Interest
United States Treasury:				
Bills	\$ 2,748,219,791.56	\$ 2,759,841,666.55	\$ 2,767,018,000.00	NA
Notes	\$ 2,258,285,767.76	\$ 2,255,598,267.76	\$ 2,248,814,000.00	\$ 26,112,090.00
Federal Agency:				
SBA	\$ 572,070,399.37	\$ 572,022,919.81	\$ 570,248,361.76	\$ 2,233,708.28
MBS-REMICs	\$ 1,091,952,732.35	\$ 1,091,952,732.35	\$ 1,089,818,475.56	\$ 5,180,776.38
Debentures	\$ 3,595,105,028.93	\$ 3,593,292,528.94	\$ 3,591,323,594.50	\$ 40,306,308.08
Debentures FR	\$ 6,636,029,298.77	\$ 6,635,688,152.25	\$ 6,620,898,790.00	\$ 21,720,161.38
Discount Notes	\$ 2,476,810,808.34	\$ 2,490,119,625.00	\$ 2,492,166,200.00	NA
FHLMC PC	\$ 18,232.47	\$ 18,232.47	\$ 18,625.00	\$ 311.54
GNMA	\$ 151,673.74	\$ 151,673.74	\$ 172,254.92	\$ 1,502.60
CDs and YCDs FR	\$ 200,000,000.00	\$ 200,000,000.00	\$ 200,000,000.00	\$ 979,602.39
Bank Notes	\$ 500,000,000.00	\$ 500,000,000.00	\$ 499,070,840.00	\$ 3,324,000.00
CDs and YCDs	\$ 12,357,679,797.84	\$ 12,355,036,714.52	\$ 12,332,092,266.60	\$ 54,269,147.90
Commercial Paper	\$ 9,248,489,805.55	\$ 9,277,346,422.24	\$ 9,266,132,009.15	NA
Corporate:				
Bonds FR	\$ 274,273,366.98	\$ 274,273,366.98	\$ 273,333,758.28	\$ 884,641.07
Bonds	\$ 103,929,621.20	\$ 103,916,249.81	\$ 102,646,883.00	\$ 880,021.74
Repurchase Agreement	\$ -	\$ -	\$ -	NA
Reverse Repurchase	\$ (393,000,000.00)	\$ (393,000,000.00)	\$ (393,000,000.00)	\$ (93,345,977.43)
Time Deposits	\$ 8,861,500,000.00	\$ 8,861,500,000.00	\$ 8,861,500,000.00	NA
AB 55 & GF Loans	\$ 13,789,886,641.08	\$ 13,789,886,641.08	\$ 13,789,886,641.08	NA
TOTAL	\$ 64,321,402,965.94	\$ 64,367,645,193.50	\$ 64,312,140,699.85	\$ 62,546,293.93

Fair Value Including Accrued Interest

\$ 64,374,686,993.78

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (**0.999137696**).
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,982,753.92 or \$20,000,000.00 x **0.999137696**.